GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:294
ANSWERED ON:10.08.2001
RESTRUCTURING OF UTI MUTUAL FUND
BHAL CHANDRA YADAV

Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to formulate a scheme to restructure the UTI Mutual Fund;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

MINISTER OF FINANCE (SHRI YASHWANT SINHA)
(a), (b) & (c) : A statement is laid on the Table of the House.

(a), (b) & (c) On the suggestion of the Government, UTI set up a Committee on Corporate Positioning under the Chairmanship of Shri Y.H. Malegam, to review its competitive and commercial positioning in the light of financial sector reforms and developments in the mutual fund industry.

UTI has intimated that the Committee is in the process of submitting its report.